

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Hightstown, in the County of Mercer, State of New Jersey, on June 1, 2015. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the First Aid Building, in the Borough on June 15, 2015 at 7:00 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full bond ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: "BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF HIGHTSTOWN, IN THE COUNTY OF MERCER, NEW JERSEY, APPROPRIATING \$220,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$209,500 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF"

Purposes:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) Document cleaning, freeze drying, irradiation and records management services, including the destruction of eligible documents and microfilming of records required to be retained, including all related costs and expenditures incidental thereto and further including all work and materials necessary therefor and incidental thereto.	\$213,500	\$203,300	15 years
b) Acquisition of fire proof cabinets, including all related costs and expenditures incidental thereto.	\$6,500	\$6,200	10 years
TOTAL:	<u>\$220,000</u>	<u>\$209,500</u>	

Appropriation: \$220,000

Bonds/Notes Authorized: \$209,500

Grants Appropriated: N/A

Section 20 Costs: \$12,500

Useful Life: 14.85 years

Debra Sopronyi, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.